

BANNOCK, BEAR LAKE, BINGHAM, CAR BOU, FRANKLIN, ONE DA, & POW ER COUNT ES

LABOR FORCE & EMPLOYMENT

Southeast Idaho Table 1 shows that the Pocatello Metropolitan Statistical Area's (MSA) seasonally adjusted unemployment rate dipped two-tenths of a percentage point in September 2000. It decreased to 4.2 percent from August's revised rate of 4.4 percent. The unemployment rate decrease is the result of increased employment in farming, retail trade, and education.

Nonfarm Payroll Jobs jumped 4.3 percent in September, adding 1,440 jobs in the MSA. The number of jobs in the Goods-Producing Industries stayed the same from August to September 2000 at 5,150 as Construction lost 70 jobs and Manufacturing gained 70 jobs. The most dramatic change was in the Service-Producing Industries, which increased 5.1 percent, adding 1,440 jobs. Most increases occurred in Government Education as schools opened for the 2000-2001 school year. Wholesale and Retail Trade gained 240 jobs because of three major hiring occurences: Gattschalks opened and many former Lamonts workers went to work for Gattschalks, and Walmart and Fred Meyer began hiring for their new superstores. Job growth in the retail sector should remain robust through the end of the year, as Walmart and Fred Meyer open their superstores and all retail outlets move into the holiday season.

From one year ago *Nonfarm Payroll Jobs* increased 4.8 percent, climbing from 32,980 in September 1999 to 34,560 in September 2000. *Services* lead job growth at 12.3 percent (900 jobs), mostly the result of the new Convergys Customer Support Center and businesses' increased use of temporary staffing services. *Government Administration* had the second-highest percentage increase at 8.4 percent (270 jobs) over the year and most of that growth can be attributed to census activity in the area. *Construction* was third in percentage growth rate at

Southeast Maho Table 1: Labor Force & Employment						
Pocate Ib City MSA (Bannock Co	unty)			% Change From		
	Sept 2000	August 2000	Sept 1999	Last Month	Last Year	
INDIVIDUALS BY PLACE OF RESID	ENCE					
Seasonally Adjusted						
Civilian Labor Force	42,390	41,520	40,960	2.1%	3.5%	
Unem pbym ent	1,780	1,820	2,170	-2.2%	-18.0%	
% ofLaborForce Unempbyed	4.2	4.4	5.3			
TotalEm pbym ent	40,610	39,700	38,790	2.3%	4.7%	
Unadjusted						
Civilian Labor Force	42,080	40,840	40,600	3.0%	3.6%	
Unem pbym ent	1,510	1,770	1,820	-14.7%	-17.0%	
% ofLaborForce Unempbyed	3.6	4.3	4.5			
TotalEmpbyment	40,570	070, 39	38,780	3.8%	4.6%	
JOBS BY PLACE OF WORK						
Nonfarm PayrollJobs**	34,560	33,120	32,980	4.3%	4.8%	
Goods-Producing Industries	5,150	5,150	4,820	%0.0	6.8%	
Mining & Construction	2,130	2,200	2,010	-3.2%	6.0%	
M anufacturing	3,020	2,950	2,910	2.4%	3.8%	
Service-Producing Industries	29,410	27,970	28,060	5.1%	4.8%	
Transportation,Comm.,& Utilities	1,810	1,810	1,890	%0.0	-4.2%	
W holesale Trade	1,500	1,480	1,450	1.4%	3.4%	
RetailTrade	7,420	200, 7	7,150	3.1%	3.8%	
Finance, Insurance, & RealEstate	1,630	1,650	1,620	-1.2%	9.6%	
Services	8 ,200	8,100	7,300	1.2%	12.3%	
GovernmentAdministration	3,490	3 ,630	3 ,220	-3.9%	8.4%	
GovernmentEducation	5,360	4,100	5,430	30.7%	-1.3%	
*Prelim inary Estimate						

6.0 percent (120 jobs) because of commercial and road construction throughout the area.

**Full-orpart-time tibs of people who worked for or received wages in the pay period including the 12th

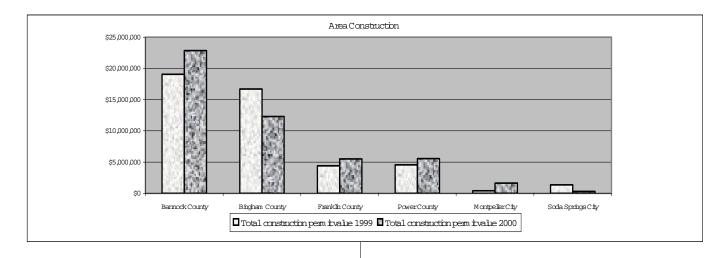
SPECIAL TOPIC: AREA CONSTRUCTION

of the month

According to First Security Bank's <u>Idaho Construction Report</u>, during the first six months of the year 2000 Southeast Idaho construction increased 3.5 percent totaling more than \$48 million. Based on construction permit value, nonresidential construction increased 121.5 percent over the first six months of last year, while residential construction fell 27.8 percent. In comparison, total statewide construction increased at a slower rate of 2.1 percent, nonresidential construction grew at a slower rate of 0.4 percent, but residential construction outpaced the area with a growth rate of 2.5 percent.

Graph 1 shows a county breakdown of construction activity for the first six months of 2000 compared to the first six months of 1999.

In **Bannock County**, construction increased 19.9 percent in the first half of 2000 over the first half of 1999. That growth was exclusively in nonresidential construction, which increased 216.3 percent. It was due to the construction of the new Fred Meyer Super Store, a new professional office complex off of Buckskin Road, the new Farm Bureau Headquarters Office, an expansion at Walmart, and various other projects throughout the county. Residential construction dipped 18.8 percent, most likely because of higher interest rates.



Bingham County's total construction dipped 26.5 percent in the first half of 2000 from the first half of 1999 decreasing more than \$4 million. Both residential and non-residential construction declined. What appears to be a large decline in construction activity in the county may well be just a break in activity after several years of large construction projects throughout the county. Weather changes may also have delayed the start of construction projects this year.

Construction of the first business in Preston's Industrial Park, Bear River Publishing, drove January through June 2000 nonresidential construction growth in **Franklin County** up 23.8 percent over the first half of 1999. However, after an extremely large increase in residential construction in the beginning of 1999, it dropped by about \$2.5 million during the first half of 2000. The decline may be because of higher interest rates, but is most likely because weather delayed the start of construction projects.

Power County's total construction during the first six months of 2000 increased 22.7 percent over the first six months of 1999. While residential construction fell, the building of a new high school, emergency services building, and a county shop added to nonresidential construction this year.

Construction in **Montpelier City** for the first six months of 2000 increased in both residential and nonresidential construction over the first six months of 1999. During the first six months of 1999 there was no residential construction in the city while in the first six months of 2000 residential construction totaled \$565,000.

Construction data for **Soda Springs City** is not reflective of the amount of construction in the area since it does not contain county data. Residential and nonresidential construction declined during the first half of the year 2000 from the first half of the year 1999. However a large commercial construction project (approximately \$120 million) for Agrium and FMC began this year in Caribou County, creating a large increase in construction activity in the area.

AREA ECONOMIC

DEVELOPMENTS

- A groundbreaking ceremony was held in Pocatello for the L.E. and Thelma E. Stephens Performing Arts Center. Construction of the \$24 million complex will begin next spring. The center will be located at the upper portion of Bartz Field on the Idaho State University Campus. The 111,000 square-foot facility will house a concert hall with rehearsal facilities, a thrust stage theatre, an experimental black-box theatre, an exterior plaza, ISU Theatre Department offices, and a main building lobby with space for exhibits and gatherings.
- Home Depot has announced plans to build a home improvement retail store in Chubbuck. The 115,000 square-foot store will be located near the Pine Ridge Mall and should open during the summer of 2001.
- Construction of the new Shoshone-Bannock Tribes'
 Exit 80 Truck Stop in Fort Hall, which replaces the old
 TP Gas Station, is nearly complete. The \$2.2 million
 facility, which should open around Thanksgiving, has
 six additional diesel pumps and an additional 2,000
 square-feet of space in the convenience store.
- Farm Credit Services in Blackfoot is building a new facility. Completion of the project is expected by the end of November. The new facility is located south of their old location on West Judicial. McDonald Insurance has purchased the old building.
- Leisa's Sandwiches opened on State Street between Oneida and First South in Preston. The 50s style soda shop offers sandwiches, ice cream, Italian sodas, and sells decorative baskets.

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